

Highlights

Crude oil

- Following the increases seen during May, monthly average crude oil prices continued to move upwards in June. The average domestic crude oil first purchase price rose \$15.44 (85.4%) to \$33.53 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil climbed \$13.02 (69.8%) to \$31.67 per barrel. The average landed cost of foreign crude oil increased \$13.19 (60.1%) to \$35.14 per barrel.
- The average refiner acquisition cost for domestic crude oil increased \$12.27 (49.1%) to \$37.24 per barrel. The average cost of imported crude oil rose \$13.61 (60.3%) to \$36.17 per barrel. The composite refiner acquisition cost for crude oil increase \$12.96 (54.4%) to \$36.80 per barrel.

Petroleum products

Motor gasoline

- Monthly average prices for refiner sales of motor gasoline were also on the rebound in June. The average retail price rose 16.6 cents to \$1.764 per gallon, while the average wholesale price rose 6.8 cents to \$1.117 per gallon.
- Refiner sales of finished motor gasoline increased in June. Total sales rose 42.7 million gallons per day (17.3%) to an average of 289.7 million gallons per day. Retail sales increased 3.6 million gallons per day (23.1%), while wholesales climbed 39.1 million gallons per day (16.9%). DTW sales made up 6.4% of wholesales, while rack and bulk sales accounted for 89.8% and 3.8%, respectively.

No. 2 distillate

- Prices for refiner sales of No. 2 distillates rose in June. The average price for No. 2 diesel fuel sold to end users increased 22.4 cents to \$1.354 per gallon, while the average wholesale price climbed 25.7 cents to \$1.135 cents per gallon. The average retail price for No. 2 fuel oil sales increased 17.6 cents to \$1.338 per gallon, while the average wholesale price rose 21.0 cents to \$1.005 cents per gallon.
- Sales of No. 2 ultra-low sulfur diesel fuel made by refiners were mixed in June, with total sales falling 3.4 million gallons per day (3.4%) to 157.6 million gallons per day. Retail sales rose 400,000 gallons per day (2.3%), while wholesales declined 3.6 million gallons per day (2.4%).

Residual fuel oil

- Refiner residual fuel oil sales prices increased in June. The average retail price for residual fuel oil climbed 32.2 cents to \$1.139 per gallon, while the average wholesale price increased 24.0 cents to \$1.015 per gallon.
- Residual fuel oil sales by refiners declined 100,000 gallons per day (1.4%) to 7.3 million gallons per day. Retail sales rose 100,000 gallons per day (6.2%), while wholesales fell 200,000 gallons per day (3.4%).

Other products

- Following the overall upward trend in the market, refiner prices for the remaining surveyed products increased in June. Kerosene-type jet fuel and propane, and No. 1 distillate prices rose at both the retail and wholesale levels, while prices for aviation gasoline, No. 1 distillate, and kerosene show increases at the wholesale level.
- Refiner sales for these products declined for the most part during June. Sales of propane and No. 1 distillate decreased in both the retail and wholesale categories. Kerosene-type jet fuel sales rose at the retail level, but fell at wholesale. Aviation gasoline and kerosene sales decreased at the wholesale level.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	June 2020		May 2020		June 2019		June 2020		May 2020		June 2019	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.764	19.2	1.598	15.6	2.366	24.9	1.311	270.5	1.049	231.4	1.909	307.8
Conventional	1.621	12.4	1.443	10.1	2.170	15.5	1.256	190.0	0.984	163.0	1.826	207.6
Regular	1.562	10.8	1.383	8.8	2.118	13.6	1.214	166.7	0.944	143.6	1.786	185.0
Midgrade	1.843	0.7	1.651	0.5	2.406	0.8	1.436	1.2	1.163	1.0	2.003	1.4
Premium	2.135	1.0	1.960	0.8	2.674	1.1	1.555	22.1	1.285	18.4	2.162	21.2
Reformulated	2.021	6.9	1.883	5.5	2.685	9.5	1.441	80.5	1.205	68.4	2.082	100.2
Regular	1.904	4.9	1.764	3.9	2.586	7.0	1.383	65.8	1.147	56.1	2.025	83.6
Midgrade	2.207	0.7	2.060	0.6	2.871	0.9	1.560	0.4	1.358	0.3	2.219	0.6
Premium	2.379	1.2	2.237	1.0	3.034	1.5	1.706	14.3	1.472	12.0	2.379	16.0
Aviation gasoline	W	W	W	W	W	W	2.126	0.4	1.869	0.4	2.841	0.4
Kerosene-type jet fuel	1.046	18.3	0.728	14.2	1.907	32.9	1.006	14.3	0.690	11.3	1.879	42.5
Propane (consumer grade)	0.515	2.1	0.421	3.0	0.464	2.9	0.514	17.0	0.454	19.2	0.493	26.2
Kerosene	3.321	0.0	W	W	3.312	0.0	1.099	0.7	0.848	0.8	1.914	1.2
No. 1 distillate	1.483	0.0	1.305	0.1	2.209	0.0	1.424	0.1	1.115	0.2	2.203	0.1
No. 2 distillate	1.354	9.3	1.130	9.3	2.079	12.0	1.130	155.8	0.873	163.0	1.873	173.8
No. 2 fuel oil	1.338	0.1	1.162	0.1	2.156	0.1	1.005	5.9	0.795	9.3	1.824	5.0
No. 2 diesel fuel	1.354	9.2	1.130	9.2	2.078	11.9	1.135	149.9	0.878	153.8	1.874	168.8
Ultra low sulfur	1.365	8.8	1.147	8.6	2.081	11.6	1.135	148.8	0.878	152.4	1.874	166.9
Low sulfur	W	W	W	W	W	W	-	-	-	-	W	W
High sulfur	W	W	W	W	W	W	1.152	1.2	0.813	1.4	W	W
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	1.139	1.7	0.817	1.6	1.601	3.3	1.015	5.6	0.775	5.8	1.372	7.7
Sulfur content not > 1%	W	W	W	W	W	W	1.018	4.4	0.792	3.9	W	W
Sulfur content > 1%	0.984	W	0.727	W	1.527	W	NA	1.2	NA	1.8	1.367	W

NA = Not available.

- = No data reported.

W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2019 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices

